

# AMADERTONE OF DEPRESSION

Not Amounting to Positive Weakness  
in Stock Exchange.

## THE STRONG BANK STATEMENT

Did Not Create a Favorable Impression,  
and the Tendency of Stock  
Prices Was Downward.

NEW YORK, April 28.—Wall Street was inclined to read the signs of the day as meaning "a little setback in our prosperity." The market had an undertone of depressive, which did not reach to positive weakness. A waiting attitude would be the proper description. The report from the commercial agents for the week, which make their appearance on Saturday morning, caused a feeling that industrial and trade activity and prosperity were not being fully maintained. There are suggestions in various fields that ruling prices are serving to diminish consumption to an extent that may result in a curtailment of production.

The report for March of the Lehigh Valley furnished the exhibit of unfavorable results in the anthracite field.

The bank statement, while a strong one according to the ordinary rules, created an impression of depression in view of reports of a large inflow of currency from the interior were fully confirmed by the statement. This movement, in view of the fact of money at this time, gives force to the suggestion that there is a falling off in trade activity.

In view of all events, was the keynote of the dropping tendency of prices. The steel industry was special sufferer on reports of intended competition by the Carnegie Company in the field of the steel and wire company's products and the shutting down "for repairs" of a plant of the National Steel Company.

The week's increase of loans is undoubtedly largely due to borrowing on sterling collateral. Owing to the cheapness of money here and the relative dearth abroad, this operation is more profitable than drawing the exchange. This operation, as well as the export of gold, represents the lending of money to foreign borrowers, as the country's foreign trade continues to accumulate credits in our favor.

Reports of bank clearings do not warrant the assumption that the return flow of currency is due to diminished trade activity. New York and Boston are the only important centers in the country to show a decrease in clearing. The five other leading reserve cities, as well as the total for all other large cities shows a clearing running from 2 to 10 per cent. The explanation must be the extension of the bank-note currency and the disengagement from the United States Treasury overruns the needs of circulation and is forcing funds back into the idle reserves of banks. Further exports of gold from the United States, unless its operation is checked or contracted, is considered certain.

Activity in bonds has been mostly confined to special cases. United States refunding 2's, the 3's, old 4's and 5's declined 1/4 and the new 4's advanced 1/2 in the bid price.

The total sales of stocks to-day were 214,900 shares.

**MONEY AND EXCHANGE.**—Money on call steady at 2 per cent; prime mercantile paper, 4 1/2 per cent. Sterling exchange, actual business in bankers' bills at \$4.84 1/2 for demand and \$4.84 1/2 for sixty days; posted rates, \$4.85 for 60 days and \$4.85 1/2 for 90 days. Silver certificates, 50¢; gold, 100¢; Mexican dollars, 47¢. State bonds inactive; railroad bonds steady; Government bonds steady.

**WEEKLY BANK STATEMENT.**—The weekly bank statement shows the following changes:

Reserve, increase \$2,170,925  
Loans, increase 7,075,390  
Specie, increase 1,029,390  
Legal tenders, increase 2,908,500  
Deposits, increase 3,435,100  
Circulation, decrease 1,074,275 in excess of the requirements of the 25 per cent. rule.

## STOCK QUOTATIONS.

Stocks	Closing
Atchafalpa	20 1/2
Atchafalpa pfd	20 1/2
Atchafalpa and Ohio	20 1/2
Canadian Pacific	90 1/2
Canada Southern	30 1/2
Chicago Great Western	13 1/2
Chl. Bur. and Quincy	12 1/2
Chl. Ind. and	12 1/2
Chl. Ind. and	12 1/2
Chl. and East Illinois	10 1/2
Chl. and North Western	10 1/2
C. C. and St. Louis	10 1/2
Colorado Southern	10 1/2
Colorado Southern pfd	10 1/2
Del. and Hudson	11 1/2
Del. Lack. and Western	10 1/2
Den. and Rio G. pfd	10 1/2
Erle	13 1/2
Erle 1st pfd	13 1/2
Erle and Northern pfd	13 1/2
Hocking Coal	17 1/2
Hocking Valley	40 1/2
Huron Central	17 1/2
Iowa Central	17 1/2
Iowa Central pfd	17 1/2
Kan. City, Pittsburg and Gulf	10 1/2
Lake Erie and Western	10 1/2
Lake Erie and Western pfd	10 1/2
Lake Erie (preferred)	20 1/2
Lehigh Valley	10 1/2
Manhattan L.	10 1/2
Metropolitan Street Ry.	10 1/2
Mexican Central	10 1/2
Minn. and St. Louis pfd	10 1/2
Missouri Pacific	10 1/2
Mo. Kan. and Texas	10 1/2
Mo. Kan. and Texas pfd	10 1/2
New Jersey Central	10 1/2
Norfolk and Western	10 1/2
Norfolk and Western pfd	10 1/2
Norfolk Southern	10 1/2
Northern Pacific	10 1/2
Ontario and Western	10 1/2
Oregon Ry. and Nav. pfd	10 1/2
Pennsylvania	10 1/2
Reading	10 1/2
Reading 1st pfd	10 1/2
Reading 2d pfd	10 1/2
Rio Grande and Western	10 1/2
Rio Grande and Western pfd	10 1/2
St. Louis and San Fran. 1st pfd	10 1/2
St. Louis and San Fran. 2d pfd	10 1/2
St. Louis and San Fran. 3d pfd	10 1/2
St. Louis and Western	10 1/2
St. Paul	10 1/2
St. Paul pfd	10 1/2
Southern Pacific	10 1/2
Southern Ry. and Nav. pfd	10 1/2
Texas and Pacific	10 1/2
Union Pacific	10 1/2
Union Pacific pfd	10 1/2
Wabash	10 1/2
Wabash pfd	10 1/2
Wheel and L. E.	10 1/2
Wheel and L. E. pfd	10 1/2
Wisconsin Central	10 1/2
Third Avenue	10 1/2

## EXPRESS COMPANIES.

Adams	120
American	48
Wells-Fargo	123
MISCELLANEOUS.	
Amer. Cotton Oil	35 1/2
Amer. Cotton Oil pfd	35 1/2
American Malt	21 1/2
Amer. Smelting and Refn.	80
American Spirits	24 1/2
American Spirits pfd	17 1/2
Amer. Steel Hoop	75
Amer. Steel and Wire	28
Amer. Steel and Wire pfd	75 1/2
Amer. Tin Plate	75
Amer. Tin Plate pfd	104 1/2
American Tobacco	104 1/2
Brooklyn Rapid Transit	74 1/2
Colorado Fuel and Iron	81 1/2
Continental Tobacco	81 1/2

# What's the Difference

Between Buffalo Bill and Admiral Dewey?  
The answer is that

## Bill Has a Show

And Dewey hasn't any. That is a Democratic conundrum.

## It's So With Us,

Somewhat, because we have a show (to get business), while competitors have not any (show).

## In Competition

Without fast service and financial responsibility. Try us or send for our book.

Howard Grosby & Co., 1001 Chestnut St., Philadelphia, Pa., 24 Congress St., Boston.

Continental Tobacco pfd	51 1/2
Federal Steel	40 1/2
Federal Steel pfd	130 1/2
Glucose Sugar	49
Glucose Sugar pfd	49
International Paper pfd	64
Laclede Gas	71 1/2
National Biscuit	80 1/2
National Lead	22
National Lead pfd	104 1/2
National Steel pfd	82
New York Air Brake	12 1/2
North American	51 1/2
Pacific Coast 1st pfd	83
Pacific Coast 2d pfd	83
People's Gas	104 1/2
Pressed Steel Car	46
Pressed Steel Car pfd	185
Standard Rope and Twine	94
Standard Oil	57 1/2
Sugar	111
Tenn. Coal and Iron	81 1/2
United States Leather	12 1/2
United States Rubber	31 1/2
United States Rubber pfd	97
Western Union	17 1/2
Republic Iron and Steel pfd	50 1/2
U. S. C. and St. Louis	60

U. S. C. and St. Louis	102 1/2
United States 2's, refunding	90 1/2
United States 3's, reg.	106 1/2
United States 3's, coup.	130 1/2
United States new 4's, coup.	134 1/2
United States old 4's, reg.	114 1/2
United States 5's, reg.	112
United States 5's, coup.	113 1/2
District of Columbia 3 1/2's	109 1/2
Norfolk and Western 4's	109 1/2
Atchafalpa 4's	84 1/2
Canada Southern 2 1/2's	107 1/2
Chl. and N. W. 5's	121
Chl. and N. W. 5's, deb.	143
Chl. and N. W. 5's, deb.	95
Den. and Rio G. 1st	105
Den. and Rio G. 4's	105 1/2
Erle general 4's	74 1/2
Fort Worth and Den. City 1st	72 1/2
General Electric	107
Galveston, H. and S. C. 5's	107
Houston and Texas Central 5's	114 1/2
Huron Central 1st	115
Kansas City, P. and G. 1st	73
Louisiana new 4's, coup.	107 1/2
Mo. Kan. and Texas 2 1/2's	62 1/2
Mo. Kan. and Texas 4's	110 1/2
New Jersey Central general 5's	123
North Carolina 6's	127 1/2
North Carolina 4's	68 1/2
Northern Pacific 4's	103 1/2
St. Paul, Chi. and Pacific 4's	97 1/2
St. Paul, Chi. and Pacific 5's	122 1/2
Southern Ry.	71 1/2
Tenn. new settlement 3's	93 1/2
Texas and Pacific 1st	115 1/2
West Shore 4's	91 1/2
Wisconsin Central 1st	91 1/2
Virginia Centuries	91 1/2
Colorado Southern 4's	83 1/2
Southern Pacific 4's	83 1/2
Mobile and Ohio 4's	95 1/2
Central of Ga. 1st	44
Central of Ga. 2d	14

## RICHMOND STOCK MARKET.

SALES.—25 shares Georgia, Southern and Florida, first preferred at 95; 100 shares Seaboard Air Line common at 12.	
<b>GOV. SECURITIES.</b>	
U. S. 3's, coupon, 1907-1915	114
U. S. 3's, coupon, 1907-1915	114
<b>STATE SECURITIES.</b>	
North Carolina 6's, C. 1910-1910	130
North Carolina 6's, C. 1910-1910	130
W. Va. 3's, new, C. 1914-1915	113
W. Va. 3's, new, C. 1914-1915	113
South-Bound 1st 5's, 1914-1915	97
<b>CITY SECURITIES.</b>	
Rich. City 5's, R. 1904-1910	130
Rich. City 5's, R. 1904-1910	130
Rich. City 5's, R. 1904-1910	130
Rich. City 5's, R. 1904-1910	130
<b>RAILROAD BONDS.</b>	
A. and C. 1st 7's, R. 1907-1915	118
C. and O. R. 1st 7's, R. 1907-1915	118
G. So. and Fla. 5's, R. 1907-1915	118
Norfolk and Western 1st 5's, R. 1907-1915	118
Norfolk and Western 2d 5's, R. 1907-1915	118
Norfolk and Western 3d 5's, R. 1907-1915	118
Norfolk and Western 4th 5's, R. 1907-1915	118
Norfolk and Western 5th 5's, R. 1907-1915	118
Norfolk and Western 6th 5's, R. 1907-1915	118
Norfolk and Western 7th 5's, R. 1907-1915	118
Norfolk and Western 8th 5's, R. 1907-1915	118
Norfolk and Western 9th 5's, R. 1907-1915	118
Norfolk and Western 10th 5's, R. 1907-1915	118
Norfolk and Western 11th 5's, R. 1907-1915	118
Norfolk and Western 12th 5's, R. 1907-1915	118
Norfolk and Western 13th 5's, R. 1907-1915	118
Norfolk and Western 14th 5's, R. 1907-1915	118
Norfolk and Western 15th 5's, R. 1907-1915	118
Norfolk and Western 16th 5's, R. 1907-1915	118
Norfolk and Western 17th 5's, R. 1907-1915	118
Norfolk and Western 18th 5's, R. 1907-1915	118
Norfolk and Western 19th 5's, R. 1907-1915	118
Norfolk and Western 20th 5's, R. 1907-1915	118
Norfolk and Western 21st 5's, R. 1907-1915	118
Norfolk and Western 22nd 5's, R. 1907-1915	118
Norfolk and Western 23rd 5's, R. 1907-1915	118
Norfolk and Western 24th 5's, R. 1907-1915	118
Norfolk and Western 25th 5's, R. 1907-1915	118
Norfolk and Western 26th 5's, R. 1907-1915	118
Norfolk and Western 27th 5's, R. 1907-1915	118
Norfolk and Western 28th 5's, R. 1907-1915	118
Norfolk and Western 29th 5's, R. 1907-1915	118
Norfolk and Western 30th 5's, R. 1907-1915	118
Norfolk and Western 31st 5's, R. 1907-1915	118
Norfolk and Western 32nd 5's, R. 1907-1915	118
Norfolk and Western 33rd 5's, R. 1907-1915	118
Norfolk and Western 34th 5's, R. 1907-1915	118
Norfolk and Western 35th 5's, R. 1907-1915	118
Norfolk and Western 36th 5's, R. 1907-1915	118
Norfolk and Western 37th 5's, R. 1907-1915	118
Norfolk and Western 38th 5's, R. 1907-1915	118
Norfolk and Western 39th 5's, R. 1907-1915	118
Norfolk and Western 40th 5's, R. 1907-1915	118
Norfolk and Western 41st 5's, R. 1907-1915	118
Norfolk and Western 42nd 5's, R. 1907-1915	118
Norfolk and Western 43rd 5's, R. 1907-1915	118
Norfolk and Western 44th 5's, R. 1907-1915	118
Norfolk and Western 45th 5's, R. 1907-1915	118
Norfolk and Western 46th 5's, R. 1907-1915	118
Norfolk and Western 47th 5's, R. 1907-1915	118
Norfolk and Western 48th 5's, R. 1907-1915	118
Norfolk and Western 49th 5's, R. 1907-1915	118
Norfolk and Western 50th 5's, R. 1907-1915	118
Norfolk and Western 51st 5's, R. 1907-1915	118
Norfolk and Western 52nd 5's, R. 1907-1915	118
Norfolk and Western 53rd 5's, R. 1907-1915	118
Norfolk and Western 54th 5's, R. 1907-1915	118
Norfolk and Western 55th 5's, R. 1907-1915	118
Norfolk and Western 56th 5's, R. 1907-1915	118
Norfolk and Western 57th 5's, R. 1907-1915	118
Norfolk and Western 58th 5's, R. 1907-1915	118
Norfolk and Western 59th 5's, R. 1907-1915	118
Norfolk and Western 60th 5's, R. 1907-1915	118
Norfolk and Western 61st 5's, R. 1907-1915	118
Norfolk and Western 62nd 5's, R. 1907-1915	118
Norfolk and Western 63rd 5's, R. 1907-1915	118
Norfolk and Western 64th 5's, R. 1907-1915	118
Norfolk and Western 65th 5's, R. 1907-1915	118
Norfolk and Western 66th 5's, R. 1907-1915	118
Norfolk and Western 67th 5's, R. 1907-1915	118
Norfolk and Western 68th 5's, R. 1907-1915	118
Norfolk and Western 69th 5's, R. 1907-1915	118
Norfolk and Western 70th 5's, R. 1907-1915	118
Norfolk and Western 71st 5's, R. 1907-1915	118
Norfolk and Western 72nd 5's, R. 1907-1915	118
Norfolk and Western 73rd 5's, R. 1907-1915	118
Norfolk and Western 74th 5's, R. 1907-1915	118
Norfolk and Western 75th 5's, R. 1907-1915	118
Norfolk and Western 76th 5's, R. 1907-1915	118
Norfolk and Western 77th 5's, R. 1907-1915	118
Norfolk and Western 78th 5's, R. 1907-1915	118
Norfolk and Western 79th 5's, R. 1907-1915	118
Norfolk and Western 80th 5's, R. 1907-1915	118
Norfolk and Western 81st 5's, R. 1907-1915	118
Norfolk and Western 82nd 5's, R. 1907-1915	118
Norfolk and Western 83rd 5's, R. 1907-1915	118
Norfolk and Western 84th 5's, R. 1907-1915	118
Norfolk and Western 85th 5's, R. 1907-1915	118
Norfolk and Western 86th 5's, R. 1907-1915	118
Norfolk and Western 87th 5's, R. 1907-1915	118
Norfolk and Western 88th 5's, R. 1907-1915	118
Norfolk and Western 89th 5's, R. 1907-1915	118
Norfolk and Western 90th 5's, R. 1907-1915	118
Norfolk and Western 91st 5's, R. 1907-1915	118
Norfolk and Western 92nd 5's, R. 1907-1915	118
Norfolk and Western 93rd 5's, R. 1907-1915	118
Norfolk and Western 94th 5's, R. 1907-1915	118
Norfolk and Western 95th 5's, R. 1907-1915	118
Norfolk and Western 96th 5's, R. 1907-1915	118
Norfolk and Western 97th 5's, R. 1907-1915	118
Norfolk and Western 98th 5's, R. 1907-1915	118
Norfolk and Western 99th 5's, R. 1907-1915	118
Norfolk and Western 100th 5's, R. 1907-1915	118

## WE OFFER FOR SALE

Lexington (Ky) Railway

5 Per Cent. Bonds.

The Mortgage Covers Street Railways, Light and Ice Plants.

Receipts for 7 months to

January 1, 1900, \$113,672 57

Operating expenses for 7

months to January 1, 1900, \$6,465 84

Interest on Bonds for 7

months to January 1, 1900, \$57,207 03

Intest on Taxes for 7

months to January 1, 1900, \$26,607 03

Surplus, \$10,400 00

JOHN L. WILLIAMS & SONS,

Richmond, Va., April 28, 1900.

## GRAIN AND COTTON EXCHANGE.

WHEAT—

Longberry 74 @ 77

Mixed 74 @ 77

Shortberry 74 @ 77

No. 2 red 74 @ 77